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GENERAL MOTORS CORP

Form 8-K

February 03, 2003

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549-1004

FORM 8-K  
CURRENT REPORT PURSUANT TO SECTION 13 OF  
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report  
(Date of earliest event reported) February 3, 2003  
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GENERAL MOTORS CORPORATION  
-----  
(Exact name of registrant as specified in its charter)

STATE OF DELAWARE	1-143	38-0572515
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(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

300 Renaissance Center, Detroit, Michigan	48265-3000
-----	-----
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code	(313) 556-5000
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ITEM 5. OTHER ITEMS

On February 3, 2003, General Motors Corporation (GM) issued a news release announcing January sales. The release is as follows:

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GM Reports January Sales of 293,086, Down 2 Percent  
Cadillac Continues Resurgence With 23 Percent Increase  
GM Announces January Production Results, Q1 Production Forecast Unchanged

Detroit - General Motors Corp. dealers sold 293,086 new cars and trucks in January in the United States, a 2 percent decrease versus January 2002. GM's overall car sales (144,475) were up 24 percent, while truck sales (148,611) declined 19 percent.

"Considering GM's very strong performance in December, our January results were in line with our expectations," said John Smith, group vice president of North America Vehicle Sales, Service and Marketing. "However, with our industry leading lineup of trucks, a revitalized Cadillac division, and exciting new products coming into showrooms this year, we're confident that we will continue the market leadership we've established in key segments of the business."

### GM Truck Sales

GM truck sales (148,611) declined 19 percent in January, due in part to record December sales and some constrained inventories. Total January utility vehicle sales for GM (67,496) decreased 15 percent from last year. GM's midsize utility sales for the month were 35,174, a decrease of 8 percent, and full-size utility sales (25,844) declined 27 percent.

### GM Car Sales

GM car sales (144,475) were up 24 percent over last January. Cadillac, Pontiac and Saturn cars posted solid retail gains over last January of 43 percent, 10 percent and 21 percent respectively. GM's low partition cars posted a 17 percent gain over last year on the strength of Chevrolet Cavalier (16,992), Pontiac Vibe (5,070) and the new Saturn ION (5,386). Other GM cars which had solid sales in January include the Saab 9-3 (up 73 percent), Saab 9-5 (up 42 percent), and the Chevrolet Impala (up 31 percent).

### Certified Used Vehicles

GM's industry-leading certified car program sold approximately 37,875 total certified used vehicles in January, including the Cadillac, Saturn and Saab certified brands. The GM Certified Used Vehicle brand alone posted another solid month, selling 32,117 units. "Thanks to the efforts of GM dealers, GMAC and the entire VSSM organization, GM became the industry leader in certified used vehicles in 2002," said Smith. "We fully expect to build on that success and continue to grow the certified used business in 2003."

### GM Announces January Production Results, Q1 2003 Production Forecast

#### Unchanged

In January, GM produced 484,000 vehicles (216,000 cars and 268,000 trucks) in North America, compared to 409,000 vehicles (179,000 cars and 230,000 trucks) produced in January 2002. (Production totals include joint venture production of 15,000 vehicles in January 2003 and 5,000 vehicles in January 2002.)

In addition, GM's 2003 first-quarter production forecast for North America remains unchanged at 1.43 million units (584,000 cars and 846,000 trucks). In the first quarter of 2002, GM North America produced 1.353 million vehicles (600,000 cars, 753,000 trucks).

GM also announced current production forecasts for the first quarter of 2003 for its international regions:

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GM Europe - The region's current first-quarter production forecast is 496,000 units, up 6,000 vehicles from last month's forecast.

GM Asia Pacific - GM Asia Pacific's current first-quarter forecast remains unchanged at 72,000 vehicles.

GM Latin America, Africa and the Middle East - The region's current first-quarter production forecast is 127,000 units, down 11,000 units from last month's guidance.

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Note: GM sales and production results are available on GM Media OnLine at <http://media.gm.com> by clicking on News, then Sales/Production. In this press release and related comments by General Motors management, our use of the words "expect," "anticipate," "estimate," "forecast," "objective," "plan," "goal" and similar expressions is intended to identify forward looking statements. While these statements represent our current judgment on what the future may hold, and we believe these judgments are reasonable, actual results may differ materially due to numerous important factors that are described in GM's most recent report on SEC Form 10-K (at page 11-15, 16) which may be revised or supplemented in subsequent reports on SEC Forms 10-Q and 8-K. Such factors include, among others, the following: changes in economic conditions, currency exchange rates or political stability; shortages of fuel, labor strikes or work stoppages; market acceptance of the corporation's new products; significant changes in the competitive environment; changes in laws, regulations and tax rates; and, the ability of the corporation to achieve reductions in cost and employment levels to realize production efficiencies and implement capital expenditures at levels and times planned by management.

Detroit -- General Motors dealers in the United States today reported the following vehicle sales:

				January	Calendar Year-to-Date January - January		
	Curr S/D:	25		% Chg			% Chg
	Prev S/D:	25	2003	per S/D	2003	2002	per S/D
Vehicle Total			293,086	-2.2	293,086	299,634	-2.2
Car Total			144,475	23.9	144,475	116,633	23.9
Truck Total			148,611	-18.8	148,611	183,001	-18.8
Light Truck Total			146,562	-18.9	146,562	180,706	-18.9
Light Vehicle Total			291,037	-2.1	291,037	297,339	-2.1

Market Division  
Vehicle Total

		January	Calendar Year-to-Date January - January
	% Chg		% Chg

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	2003	2002	per S/D	2003	2002	per S/D
Buick	29,692	19,335	53.6	29,692	19,335	53.6
Cadillac	14,054	11,442	22.8	14,054	11,442	22.8
Chevrolet	149,257	181,148	-17.6	149,257	181,148	-17.6
GMC	28,207	35,040	-19.5	28,207	35,040	-19.5
HUMMER	2,857	52	***.*	2,857	52	***.*
Oldsmobile	9,058	11,058	-18.1	9,058	11,058	-18.1
Other - Isuzu	756	774	-2.3	756	774	-2.3
Pontiac	35,636	25,212	41.3	35,636	25,212	41.3
Saab	2,551	1,575	62.0	2,551	1,575	62.0
Saturn	21,018	13,998	50.2	21,018	13,998	50.2

## Sales of Domestically Produced Vehicles

Car	141,922	115,003	23.4	141,922	115,003	23.4
Light Truck	146,562	180,706	-18.9	146,562	180,706	-18.9

Twenty-five selling days for the January period this year and twenty-five for last year.

\*American Isuzu Motors, Inc. dealer sales of commercial vehicle distributed by General Motors Corporation as reported to General Motors by American Isuzu Motors, Inc.

## 2-1P GM Car Deliveries - (United States) January 2003

	(1) January			Calendar Year-to-Date January - January		
	2003	2002	% Chg per S/D	2003	2002	% Chg per S/D
Selling Days (S/D)	25	25				
Century	13,820	5,047	173.8	13,820	5,047	173.8
LeSabre	6,941	7,390	-6.1	6,941	7,390	-6.1
Park Avenue	1,660	1,533	8.3	1,660	1,533	8.3
Regal	1,298	1,479	-12.2	1,298	1,479	-12.2
Riviera	0	0	***.*	0	0	***.*
Buick Total	23,719	15,449	53.5	23,719	15,449	53.5
Catera	2	55	-96.4	2	55	-96.4
CTS	2,816	224	***.*	2,816	224	***.*
DeVille	5,940	5,759	3.1	5,940	5,759	3.1
Eldorado	72	470	-84.7	72	470	-84.7
Seville	2,387	1,581	51.0	2,387	1,581	51.0
Cadillac Total	11,217	8,089	38.7	11,217	8,089	38.7
Camaro	211	2,052	-89.7	211	2,052	-89.7
Cavalier	16,992	15,471	9.8	16,992	15,471	9.8
Corvette	1,468	2,443	-39.9	1,468	2,443	-39.9
Impala	16,735	12,724	31.5	16,735	12,724	31.5
Lumina	0	1	***.*	0	1	***.*

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Malibu	11,234	10,879	3.3	11,234	10,879	3.3
Metro	0	2	***.*	0	2	***.*
Monte Carlo	4,146	4,155	-0.2	4,146	4,155	-0.2
Prizm	-1	1,881	***.*	-1	1,881	***.*
Chevrolet Total	50,785	49,608	2.4	50,785	49,608	2.4

Alero	6,936	7,241	-4.2	6,936	7,241	-4.2
Aurora	314	534	-41.2	314	534	-41.2
Cutlass	0	0	***.*	0	0	***.*
Eighty Eight	0	0	***.*	0	0	***.*
Intrigue	128	928	-86.2	128	928	-86.2
Oldsmobile Total	7,378	8,703	-15.2	7,378	8,703	-15.2

Bonneville	1,346	1,795	-25.0	1,346	1,795	-25.0
Firebird	185	1,492	-87.6	185	1,492	-87.6
Grand Am	12,029	9,230	30.3	12,029	9,230	30.3
Grand Prix	9,889	4,697	110.5	9,889	4,697	110.5
Sunfire	3,378	4,672	-27.7	3,378	4,672	-27.7
Vibe	5,070	33	***.*	5,070	33	***.*
Pontiac Total	31,897	21,919	45.5	31,897	21,919	45.5

9-3	1,779	1,030	72.7	1,779	1,030	72.7
9-5	772	545	41.7	772	545	41.7
Saab Total	2,551	1,575	62.0	2,551	1,575	62.0

ION	5,386	0	***.*	5,386	0	***.*
Saturn L Series	8,757	4,517	93.9	8,757	4,517	93.9
Saturn S Series	2,785	6,773	-58.9	2,785	6,773	-58.9
Saturn Total	16,928	11,290	49.9	16,928	11,290	49.9

GM Total	144,475	116,633	23.9	144,475	116,633	23.9
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## GM Car Deliveries by Production Source

GM North America *	141,922	115,003	23.4	141,922	115,003	23.4
GM Import	2,553	1,630	56.6	2,553	1,630	56.6
GM Total	144,475	116,633	23.9	144,475	116,633	23.9

\* Includes U.S./Canada/Mexico

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## GM Car Deliveries - (United States) January 2003

(1)	January		Calendar Year-to-Date January - January			
	2003	2002	% Chg per S/D	2003	2002	% Chg per S/D
Selling Days (S/D)	25	25				

## GM Car Deliveries by Production Source and Marketing Division

Buick Total	23,719	15,449	53.5	23,719	15,449	53.5
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Cadillac Total	11,215	8,034	39.6	11,215	8,034	39.6
Chevrolet Total	50,785	49,608	2.4	50,785	49,608	2.4
Oldsmobile Total	7,378	8,703	-15.2	7,378	8,703	-15.2
Pontiac Total	31,897	21,919	45.5	31,897	21,919	45.5
Saturn Total	16,928	11,290	49.9	16,928	11,290	49.9

GM North

America Total*	141,922	115,003	23.4	141,922	115,003	23.4
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Cadillac Total	2	55	-96.4	2	55	-96.4
Saab Total	2,551	1,575	62.0	2,551	1,575	62.0
GM Import Total	2,553	1,630	56.6	2,553	1,630	56.6

## GM Vehicle Deliveries by Marketing Division

Buick Total	29,692	19,335	53.6	29,692	19,335	53.6
Cadillac Total	14,054	11,442	22.8	14,054	11,442	22.8
Chevrolet Total	149,257	181,148	-17.6	149,257	181,148	-17.6
GMC Total	28,207	35,040	-19.5	28,207	35,040	-19.5
HUMMER Total	2,857	52	***.*	2,857	52	***.*
Oldsmobile Total	9,058	11,058	-18.1	9,058	11,058	-18.1
Other-Isuzu Total	756	774	-2.3	756	774	-2.3
Pontiac Total	35,636	25,212	41.3	35,636	25,212	41.3
Saab Total	2,551	1,575	62.0	2,551	1,575	62.0
Saturn Total	21,018	13,998	50.2	21,018	13,998	50.2
GM Total	293,086	299,634	-2.2	293,086	299,634	-2.2

\* Includes US/Canada/Mexico

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## GM Truck Deliveries - (United States) January 2003

	(1) January			Calendar Year-to-Date January - January		
	2003	2002	% Chg per S/D	2003	2002	% Chg per S/D
Selling Days (S/D)	25	25				
Rendezvous	5,973	3,886	53.7	5,973	3,886	53.7
Total Buick	5,973	3,886	53.7	5,973	3,886	53.7
Escalade	1,796	2,638	-31.9	1,796	2,638	-31.9
Escalade ESV	380	0	***.*	380	0	***.*
Escalade EXT	661	715	-7.6	661	715	-7.6
Total Cadillac	2,837	3,353	-15.4	2,837	3,353	-15.4
Astro	2,040	2,814	-27.5	2,040	2,814	-27.5
C/K Suburban (Chevy)	6,110	9,590	-36.3	6,110	9,590	-36.3
Chevy C/T Series	97	418	-76.8	97	418	-76.8
Chevy P Models & Mtr Hms	0	0	***.*	0	0	***.*
Chevy W Series	131	190	-31.1	131	190	-31.1
Express Cutaway/G Cut	942	1,149	-18.0	942	1,149	-18.0
Express Panel/G Van	3,457	4,046	-14.6	3,457	4,046	-14.6
Express/G Sportvan	819	487	68.2	819	487	68.2
Kodiak 4/5 Series	335	0	***.*	335	0	***.*
Kodiak 6/7/8 Series	105	0	***.*	105	0	***.*
S/T Blazer	3,900	7,729	-49.5	3,900	7,729	-49.5
S/T Pickup	9,823	9,387	4.6	9,823	9,387	4.6
Tahoe	8,598	13,974	-38.5	8,598	13,974	-38.5

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Tracker	2,388	2,999	-20.4	2,388	2,999	-20.4
TrailBlazer	15,663	17,411	-10.0	15,663	17,411	-10.0
Venture	4,447	3,528	26.0	4,447	3,528	26.0

Avalanche	3,529	6,634	-46.8	3,529	6,634	-46.8
Silverado-C/K Pickup	36,088	51,184	-29.5	36,088	51,184	-29.5
Chevrolet Fullsize Pickups	39,617	57,818	-31.5	39,617	57,818	-31.5
Chevrolet Total	98,472	131,540	-25.1	98,472	131,540	-25.1

C/K Suburban (GMC)	0	0	***.*	0	0	***.*
Envoy	6,985	6,008	16.3	6,985	6,008	16.3
GMC C/T Series	159	693	-77.1	159	693	-77.1
GMC W Series	221	220	0.5	221	220	0.5
P Models & Mtr Hms (GMC)	0	0	***.*	0	0	***.*
S/T Jimmy	7	231	-97.0	7	231	-97.0
Safari (GMC)	833	780	6.8	833	780	6.8
Savana Panel/G Classic	961	1,270	-24.3	961	1,270	-24.3
Savana Special/G Cut	432	378	14.3	432	378	14.3
Savana/Rally	132	112	17.9	132	112	17.9
Sierra	9,947	13,610	-26.9	9,947	13,610	-26.9
Sonoma	2,182	2,499	-12.7	2,182	2,499	-12.7
Topkick 4/5 Series	138	0	***.*	138	0	***.*
Topkick 6/7/8 Series	107	0	***.*	107	0	***.*
Yukon	3,555	5,292	-32.8	3,555	5,292	-32.8
Yukon XL	2,548	3,947	-35.4	2,548	3,947	-35.4
GMC Total	28,207	35,040	-19.5	28,207	35,040	-19.5

HUMMER H1	47	52	-9.6	47	52	-9.6
HUMMER H2	2,810	0	***.*	2,810	0	***.*
HUMMER Total	2,857	52	***.*	2,857	52	***.*

Bravada	716	1,354	-47.1	716	1,354	-47.1
Silhouette	964	1,001	-3.7	964	1,001	-3.7
Oldsmobile Total	1,680	2,355	-28.7	1,680	2,355	-28.7

Other-Isuzu F Series	102	124	-17.7	102	124	-17.7
Other-Isuzu N Series	654	650	0.6	654	650	0.6
Other-Isuzu Total	756	774	-2.3	756	774	-2.3

Aztek	1,930	1,521	26.9	1,930	1,521	26.9
Montana	1,809	1,772	2.1	1,809	1,772	2.1
Pontiac Total	3,739	3,293	13.5	3,739	3,293	13.5

VUE	4,090	2,708	51.0	4,090	2,708	51.0
Saturn Total	4,090	2,708	51.0	4,090	2,708	51.0

GM Total	148,611	183,001	-18.8	148,611	183,001	-18.8
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## GM TRUCK Deliveries by Production Source

GM North America *	147,747	182,144	-18.9	147,747	182,144	-18.9
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GM Import	864	857	0.8	864	857	0.8
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GM Total	148,611	183,001	-18.8	148,611	183,001	-18.8
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## GM Light Duty Truck Deliveries by Production Source

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GM North America *	146,562	180,706	-18.9	146,562	180,706	-18.9
GM Import	0	0	***.*	0	0	***.*
GM Total	146,562	180,706	-18.9	146,562	180,706	-18.9

\* Includes U.S./Canada/Mexico

## 3-1P GM Truck Deliveries - (United States) January 2003

	(1)	January		Calendar Year-to-Date January - January		
	2003	2002	% Chg per S/D	2003	2002	% Chg per S/D
Selling Days (S/D)	25	25				

### GM TRUCK Deliveries by Production Source and Marketing Division

Buick Total	5,973	3,886	53.7	5,973	3,886	53.7
Cadillac Total	2,837	3,353	-15.4	2,837	3,353	-15.4
Chevrolet Total	98,380	131,410	-25.1	98,380	131,410	-25.1
GMC Total	28,042	34,881	-19.6	28,042	34,881	-19.6
HUMMER Total	2,857	52	***.*	2,857	52	***.*
Oldsmobile Total	1,680	2,355	-28.7	1,680	2,355	-28.7
Other-Isuzu Total	149	206	-27.7	149	206	-27.7
Pontiac Total	3,739	3,293	13.5	3,739	3,293	13.5
Saturn Total	4,090	2,708	51.0	4,090	2,708	51.0
GM North America Total*	147,747	182,144	-18.9	147,747	182,144	-18.9

Chevrolet Total	92	130	-29.2	92	130	-29.2
GMC Total	165	159	3.8	165	159	3.8
Other-Isuzu Total	607	568	6.9	607	568	6.9
GM Import Total	864	857	0.8	864	857	0.8

### GM Light Truck Deliveries by Production Source and Marketing Division

Buick Total	5,973	3,886	53.7	5,973	3,886	53.7
Cadillac Total	2,837	3,353	-15.4	2,837	3,353	-15.4
Chevrolet Total	97,804	130,932	-25.3	97,804	130,932	-25.3
GMC Total	27,582	34,127	-19.2	27,582	34,127	-19.2
HUMMER Total	2,857	52	***.*	2,857	52	***.*
Oldsmobile Total	1,680	2,355	-28.7	1,680	2,355	-28.7
Pontiac Total	3,739	3,293	13.5	3,739	3,293	13.5
Saturn Total	4,090	2,708	51.0	4,090	2,708	51.0
GM North America Total*	146,562	180,706	-18.9	146,562	180,706	-18.9

### GM Light Truck Deliveries by Marketing Division

Buick Total	5,973	3,886	53.7	5,973	3,886	53.7
Cadillac Total	2,837	3,353	-15.4	2,837	3,353	-15.4
Chevrolet Total	97,804	130,932	-25.3	97,804	130,932	-25.3
GMC Total	27,582	34,127	-19.2	27,582	34,127	-19.2
HUMMER Total	2,857	52	***.*	2,857	52	***.*



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Oldsmobile Total	1,680	2,355	-28.7	1,680	2,355	-28.7
Pontiac Total	3,739	3,293	13.5	3,739	3,293	13.5
Saturn Total	4,090	2,708	51.0	4,090	2,708	51.0
GM Total	146,562	180,706	-18.9	146,562	180,706	-18.9

\* Includes US/Canada/Mexico

## GM Production Schedule - 02/03/03

Units 000s	GMNA			GME**	GMLAAM	GMAP	Total Worldwide	Memo: Car	JV* Truck
	Car*	Truck*	Total						
2003 Q1	584	846	1,430	496	127	72	2,125	18	24
O/(U) prior forecast:€	0	0	0	6	(11)	0	(5)	0	0
Units 000s	GMNA			GM	GMLAAM	GMAP	Total Worldwide	Memo: Car	JV* Truck
	Car	Truck	Total						
1998									
1st Qtr.	673	702	1,375	424	146	36	1,981	20	6
2nd Qtr.	615	557	1,172	479	153	39	1,843	13	8
3rd Qtr.	592	410	1,002	440	137	37	1,616	14	0
4th Qtr.	819	691	1,510	522	89	36	2,157	21	9
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CY	2,699	2,360	5,059	1,864	525	148	7,596	68	23
1999									
1st Qtr.	781	725	1,506	524	93	38	2,161	20	15
2nd Qtr.	760	795	1,555	533	110	25	2,223	22	13
3rd Qtr.	660	699	1,359	427	112	47	1,945	19	11
4th Qtr.	759	694	1,453	530	97	47	2,127	21	17
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CY	2,960	2,913	5,873	2,014	412	157	8,456	82	56
2000									
1st Qtr.	746	775	1,521	572	118	40	2,251	24	13
2nd Qtr.	787	781	1,568	534	140	45	2,287	19	17
3rd Qtr.	689	630	1,319	374	151	53	1,897	16	18
4th Qtr.	670	694	1,364	513	135	47	2,059	18	17
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CY	2,892	2,880	5,772	1,993	544	185	8,494	77	65
2001									
1st Qtr.	581	633	1,214	538	138	51	1,941	918	9
2nd Qtr.	638	726	1,364	491	165	64	2,084	13	16
3rd Qtr.	573	665	1,238	373	146	74	1,832	11	15
4th Qtr.	573	721	1,294	441	127	67	1,929	9	16
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CY	2,365	2,745	5,110	1,842	575	256	7,786	46	61
2002									
1st Qtr.	600	753	1,353	456	131	65	2,005	12	11
2nd Qtr.	688	865	1,553	453	141	74	2,221	15	17

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3rd Qtr.	567	740	1,307	408	132	87	1,934	19	20
4th Qtr.	601	824	1,425	453	157	81	2,116	18	24
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CY	2,456	3,182	5,638	1,770	561	307	8,276	64	72
2003									
1st Qtr. #	584	846	1,430	496	127	72	2,125	18	24
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@ Numbers may vary due to rounding

\* JOINT VENTURE - NUMMI units included in U.S. Car, HUMMER in U.S. Truck, CAMI units included in Canada Car and Truck figures.

\*\* GME Production includes Saab back to 1999

# Denotes estimate

Note: Beginning with Q1 2001, a reclassification has been made in the International regions to count vehicles as production in the region of final assembly. 1999 and 2000 data has been adjusted to reflect this reclassification.

This report is governed by the Safe Harbor language found in the Terms and Conditions on the GM Institutional Investor website.

## SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENERAL MOTORS CORPORATION

February 3, 2003

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By

/s/Peter R. Bible

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(Peter R. Bible,  
Chief Accounting Officer)